
State:	Arkansas	Filing Company:	EMC National Life Company
TOI/Sub-TOI:	L07I Individual Life - Whole/L07I.111 Single Premium - Single Life		
Product Name:	Single Premium Whole Life		
Project Name/Number:	/		

Filing at a Glance

Company:	EMC National Life Company
Product Name:	Single Premium Whole Life
State:	Arkansas
TOI:	L07I Individual Life - Whole
Sub-TOI:	L07I.111 Single Premium - Single Life
Filing Type:	Form
Date Submitted:	10/18/2012
SERFF Tr Num:	EMCN-128734784
SERFF Status:	Closed-Approved-Closed
State Tr Num:	
State Status:	Approved-Closed
Co Tr Num:	ELP024 (10-12)
Implementation	On Approval
Date Requested:	
Author(s):	Mark Rowley
Reviewer(s):	Linda Bird (primary)
Disposition Date:	10/24/2012
Disposition Status:	Approved-Closed
Implementation Date:	

State Filing Description:

State: Arkansas **Filing Company:** EMC National Life Company
TOI/Sub-TOI: L071 Individual Life - Whole/L071.111 Single Premium - Single Life
Product Name: Single Premium Whole Life
Project Name/Number: /

General Information

Project Name: Status of Filing in Domicile: Pending
Project Number: Date Approved in Domicile:
Requested Filing Mode: Domicile Status Comments:
Explanation for Combination/Other: Market Type: Individual
Submission Type: New Submission Individual Market Type:
Overall Rate Impact: Filing Status Changed: 10/24/2012
State Status Changed: 10/24/2012
Deemer Date: Created By: Mark Rowley
Submitted By: Mark Rowley Corresponding Filing Tracking Number:

Filing Description:

THIS FILING IS ONLY NEEDED BECAUSE OF THE VALUATION AND NONFORFEITURE INTEREST CHANGES THAT WE ARE IMPLEMENTING 1/1/2013.

The following policy form is being filed: ELP024 (10-12). This is a single premium whole life policy form.

This form is very similar to ELP021 (11-11), with the only change being a reduction in the nonforfeiture interest rate from 5% to 4.5%. Part of the change is to move the interest rate out of the form itself and into the specification pages.

We request a response from Arkansas by November 15 since we are trying to meet our internal target dates. We hope that providing a redlined version (in supporting documentation) will expedite your work. I certify that the only changes made were what is identified in red, and all of them related to the change in the nonforfeiture interest rate from 5% to 4.5%. The previous SERFF Tracking Number was EMCN-128146260.

This is a new form and will not replace any existing forms.

This submission contains no unusual or possibly controversial items from normal company or industry standards.

ELP024 (10-12) will be used with applications EAP014 (11-11), EAP050 (7-12), EAP051 (7-12) or EAP053 (7-12). When issued with applications EAP050 (7-12) or EAP051 (7-12) previously approved riders ELR010 (8-10) -- Term Insurance Rider with Accelerated Benefit -- and ELR009 (8-10) -- Disability Income Rider -- can be attached. Regardless of application used, previously approved riders ELR241 (Additional Insured Benefit Rider), ELR242 (Term Insurance Rider for Children), ELR243 (Waiver of Premium Disability Benefit Rider), ELR244 (Accidental Death Benefit Rider), and the Accelerated Death Benefit Rider can be attached (ELR246 with accompanying forms EUN245 and EUN248). The accompanying forms are a disclosure and a letter. Previously approved rider LP740 (Seat Belt Rider) is added automatically.

We plan to use this form with future individual life applications, products and riders as they are developed.

The form submitted has been completed in John Doe fashion. Bracketed matter shown in the form is subject to change. The accompanying Statement of Variability provides an explanation of the variable items applicable to these forms.

It may be issued from ages 0 to 85. The minimum death benefit issued is \$2,000.

This product is sex-distinct and will not be used in any employer-employee plans that are subject to the Norris decision and/or

State: Arkansas **Filing Company:** EMC National Life Company
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Title VII of the Civil Rights Act of 1964. It is a non-illustrative product.

This form was written to be readable and easily understood by insureds. The form achieved a flesch score of 51.6.

Company and Contact

Filing Contact Information

Mark Rowley, VP, Managing Actuary mrowley@emcnl.com
PO Box 9202 515-237-2147 [Phone]
Des Moines, IA 50306-9202

Filing Company Information

EMC National Life Company	CoCode: 62928	State of Domicile: Iowa
PO Box 9202	Group Code:	Company Type: L and Health
Des Moines, IA 50306-9202	Group Name:	State ID Number:
(515) 237-2147 ext. [Phone]	FEIN Number: 42-0868851	

Filing Fees

Fee Required?	Yes
Fee Amount:	\$50.00
Retaliatory?	No
Fee Explanation:	1 Form
Per Company:	No

Company	Amount	Date Processed	Transaction #
EMC National Life Company	\$50.00	10/18/2012	64055111

SERFF Tracking #:	EMCN-128734784	State Tracking #:		Company Tracking #:	ELP024 (10-12)
State:	Arkansas	Filing Company:	EMC National Life Company		
TOI/Sub-TOI:	L07I Individual Life - Whole/L07I.111 Single Premium - Single Life				
Product Name:	Single Premium Whole Life				
Project Name/Number:	/				

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	10/24/2012	10/24/2012

State:	Arkansas	Filing Company:	EMC National Life Company
TOI/Sub-TOI:	L07I Individual Life - Whole/L07I.111 Single Premium - Single Life		
Product Name:	Single Premium Whole Life		
Project Name/Number:	/		

Disposition

Disposition Date: 10/24/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Statement of Variability		Yes
Supporting Document	Redlined Version		Yes
Form	Single Premium Whole Life Insurance Policy		Yes

State:	Arkansas	Filing Company:	EMC National Life Company
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Form Schedule

Lead Form Number: ELP024 (10-12)							
Item No.	Schedule Item Status	Form Number	Form Type	Form Name	Action/ Action Specific Data	Readability Score	Attachments
1		ELP024 (10-12)	POLA	Single Premium Whole Life Insurance Policy	Initial:	51.600	ELP024(10-12).pdf

Form Type Legend:

ADV	Advertising	AEF	Application/Enrollment Form
CER	Certificate	CERA	Certificate Amendment, Insert Page, Endorsement or Rider
DDP	Data/Declaration Pages	FND	Funding Agreement (Annuity, Individual and Group)
MTX	Matrix	NOC	Notice of Coverage
OTH	Other	OUT	Outline of Coverage
PJK	Policy Jacket	POL	Policy/Contract/Fraternal Certificate
POLA	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	SCH	Schedule Pages



INSURED	[JOHN DOE]	[\$6,000.00]	PREMIUM
DATE OF ISSUE	[OCTOBER 1, 2012]	SINGLE	PREMIUM INTERVAL
POLICY NUMBER	[SAMPLEXX]		

This Policy will be effective at 12:01 a.m. on the date of issue shown above. The Policy is issued in consideration of the application and the payment of the single premium on or before the date of policy delivery.

EMC National Life Company (called "the Company") will pay the Beneficiary the death proceeds upon receipt of due proof that the Insured died while this Policy was in force. This promise is made in consideration of the payment of premium and is subject to the provisions of this Policy.

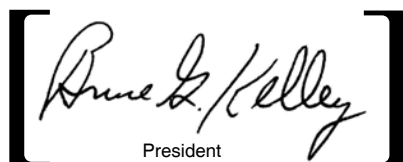
The Company will also provide the other rights and benefits in accordance with the terms of this Policy.

THIRTY DAY RIGHT TO EXAMINE THE POLICY

RIGHT TO CANCEL. At any time within 30 days after receipt of the Policy by the Owner, this Policy may be returned by the Owner for cancellation by delivering it or mailing it to the Company or our agent. Such delivery or mailing of the Policy by the Owner will void the Policy from the date of issue. The parties will be in the same position as if no Policy or contract had been issued. Any premium paid for the Policy will be refunded to the Owner.

READ YOUR POLICY CAREFULLY. This Policy is a legal contract between the Owner and the Company. Surrender of this Policy may result in a substantial penalty because the cash value may be less than the premium paid.

Signed for EMC National Life Company, [Des Moines, Iowa], on the date of issue.


 President


 Secretary

Please use our toll-free number listed above or our website address www.EMCNationalLife.com to present inquiries or obtain information about your coverage. You may contact us to provide assistance in resolving complaints or you may call your state insurance department at [X-XXX-XXX-XXXX].

Single Premium Whole Life Insurance Policy Non-Participating

ALPHABETICAL GUIDE TO YOUR CONTRACT

	PAGE
Beneficiary	10
Benefit Payment Options	6
Death Benefit	5
Guaranteed Values	5
General Provisions.....	10
Policy Loans.....	6
Nonforfeiture Provisions.....	5
Ownership and Assignment.....	10
Policy Data.....	3
Premium.....	5
Schedule of Benefits and Premium.....	3
Table of Nonforfeiture Values	3A

EMC NATIONAL LIFE COMPANY

POLICY DATA

INSURED	[JOHN DOE]	[STANDARD]	
PREMIUM	[\$6,000.00]	[NON-TOBACCO]	PREMIUM CLASS
PREMIUM INTERVAL	SINGLE	[35]	AGE OF INSURED
DATE OF ISSUE	[OCTOBER 1, 2012]	SINGLE	PREMIUM PERIOD
POLICY NUMBER	[SAMPLEXX]	[\$20,000]	AMOUNT OF INSURANCE

[Rider Section]

SCHEDULE OF BENEFITS AND PREMIUM

	AMOUNT OF INSURANCE	SINGLE PREMIUM
BASIC POLICY	[\$20,000]	[\$6,000.00]

The policy fee included in the above premium is [\$50.00].

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POLICY DATA (CONTINUED)
TABLE OF NONFORFEITURE VALUES

FORM NUMBER	ELP024 (10-12)	BASIC POLICY PLAN	WHOLE LIFE INSURANCE
INSURED	[JOHN DOE]	ISSUE AGE	[35]
POLICY NUMBER	[SAMPLEXX]		

POLICY YEAR	CASH VALUE	DEATH BENEFIT
1	3,562	20,000
2	3,703	20,000
3	3,850	20,000
4	4,002	20,000
5	4,160	20,000
6	4,323	20,000
7	4,492	20,000
8	4,666	20,000
9	4,846	20,000
10	5,031	20,000
11	5,221	20,000
12	5,417	20,000
13	5,620	20,000
14	5,830	20,000
15	6,048	20,000
16	6,273	20,000
17	6,504	20,000
18	6,742	20,000
19	6,985	20,000
20	7,233	20,000
Age 60	8,551	20,000
Age 65	9,973	20,000

Cash value calculations are based on the Commissioners 2001 Standard Ordinary Mortality Tables, male or female, smoker or nonsmoker. Calculations are based on 4.5% interest.

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Throughout this Policy, the words "We," "Us," "Our" or "Company" refer to EMC National Life Company. The words "You" and "Your" refer to the Policyowner; the Owner may or may not be the Insured. Any words in the masculine also include the feminine. Except where context requires otherwise, plural words include the singular, and singular words include the plural.

I. DEATH BENEFIT

DEATH PROCEEDS

If the Insured dies while this Policy is in force, the death proceeds payable to the Beneficiary will be

1. The death benefit as shown on Schedule of Benefits and Premium (page 3 - 3A); and
2. The amount of insurance on the life of the Insured provided by riders,
3. Less any outstanding policy loan(s) and interest.

II. PREMIUM

PAYMENT OF SINGLE PREMIUM

You must pay Us the single premium as shown on page 3. It is payable to Us on or before delivery of this Policy.

REINSTATEMENT

You may reinstate this Policy within five years of termination in a premium class as determined by the Company at the time of reinstatement, provided that

1. It has not been surrendered for its cash value; and
2. A completed Application for Reinstatement is presented which satisfies the Company that the Insured is insurable under the Company's rules in effect as of the date of reinstatement; and
3. Any policy loans and loan interest on this Policy existing at termination with interest at 7.4% payable in advance and compounded annually are either repaid or reinstated; and
4. The suicide exclusion provision will apply, commencing with the date of reinstatement.

III. NONFORFEITURE PROVISIONS

CASH VALUE

The cash value of this Policy at the end of each policy year is the amount shown in the Table of Nonforfeiture Values less any loan and loan interest. The Policy may be surrendered at any time for the cash value through filing a written request in a form acceptable to Us. Between policy anniversaries, the amount of cash value will be calculated with due allowance for the lapse of time. The cash value within 30 days after any policy anniversary will not be less than the cash value on the policy anniversary date. We will pay the cash value in one sum. We may defer payment up to 6 months after the request is received at Our Home Office. Coverage terminates the date the Policy is surrendered for the cash payment.

IV. GUARANTEED VALUES

BASIS OF COMPUTATIONS

Cash values in this Policy are at least as large as those required by law in the state where it is delivered. The cash values are based on the Insured's age last birthday and sex. It is assumed that deaths occur at the end of the policy year. The interest rate and mortality tables are shown on page 3A.

V. POLICY LOANS

TERMS OF LOAN

You may obtain a policy loan with this Policy as the sole security. The total amount of all loans outstanding may not exceed the loan value. We may defer making a policy loan up to 6 months after written request is received at Our Home Office unless the loan is used to pay a premium to the Company.

The interest rate on policy loans will be 7.4%, per year, payable in advance, compounded annually. Any interest not paid when due will be added to the loan principal and will bear interest at the same rate. Interest will be charged from the date of the loan to the date payment is received by Us.

LOAN VALUE

The loan value of this Policy will be equal to the cash value of this Policy.

REPAYMENT

A policy loan may be repaid in full or in part at the Company's Home Office while the Policy is in force prior to the death of the Insured. If not repaid, any outstanding policy loan and interest will be deducted in one sum from the death proceeds of the Policy.

TERMINATION OF POLICY

At any time the policy loan and loan interest equal or exceed the loan value, this Policy will terminate without further value. However, in no event will such termination be effective until 31 days after a notice has been mailed to the last known address of the Owner and any assignee of record.

VI. BENEFIT PAYMENT OPTIONS

PAYMENT

The proceeds of this Policy will be payable if We receive satisfactory proof of the Insured's death. The proceeds will be paid in a single sum unless a settlement option has been selected. All or part of this sum may be applied under any benefit payment option. Proper proof of any claim under this Policy must be submitted in writing to the Company at its Home Office.

INTEREST ON PROCEEDS

Interest on proceeds will be paid from the date of death of the Insured to the date of payments. Interest will accrue at a rate applicable to the policy for funds left on deposit on the date of death.

Additional interest will accrue at an annual rate of 10 percent from 31 days after the latest of the following:

1. The date We receive due proof of death;
2. The date We receive sufficient information to determine the amount of payment and the appropriate payee legally entitled to the proceeds; or
3. The date that any legal impediments to payment of proceeds that depend on the action of parties other than Us are resolved and sufficient evidence of the same is provided to Us. Legal impediments include, but are not limited to (a) the establishment of guardianships and conservatorships, or (b) the appointment and qualification of trustees, executors and administrators, or (c) the submission of information required to satisfy a state and federal reporting requirement.

ELECTION OF BENEFIT PAYMENT OPTION

BY OWNER -

During the lifetime of the Insured, the Owner may elect any benefit payment option. The Owner may change any election unless the right to change the manner of payment has been given up.

BY BENEFICIARY -

At the time proceeds are payable, a Beneficiary may elect or change any benefit payment option if

1. The proceeds are available to the Beneficiary in one sum; or
2. The right to change has been provided by a previous Policyowner.

BENEFIT PAYMENT OPTIONS - OTHER THAN A LUMP SUM

The settlement payments at the time they start are not less than those that would be provided by application of the proceeds to purchase a single consideration immediate annuity contract at purchase rates offered by the Company at the time to the same class of annuitants whether the annuity benefits are payable in fixed or variable amounts or both.

- A. **INCOME FOR A SELECTED PERIOD** - The Company will make payments for a selected period not exceeding 30 years. The following table shows minimum payments per \$1,000 of proceeds.

TABLE FOR OPTION A Payments based on 2.0% interest					
No. of Years	Annually	Monthly	No. of Years	Annually	Monthly
1	\$1000.00	\$84.09	16	\$72.21	\$6.07
2	504.95	42.46	17	68.60	5.77
3	339.96	28.59	18	65.39	5.50
4	257.47	21.65	19	62.53	5.26
5	208.00	17.49	20	59.96	5.04
6	175.03	14.72	21	57.63	4.85
7	151.48	12.74	22	55.52	4.67
8	133.83	11.25	23	53.60	4.51
9	120.11	10.10	24	51.83	4.36
10	109.14	9.18	25	50.22	4.22
11	100.17	8.42	26	48.72	4.10
12	92.71	7.80	27	47.35	3.98
13	86.39	7.26	28	46.07	3.87
14	80.98	6.81	29	44.88	3.77
15	76.30	6.42	30	43.77	3.68

- B. **INCOME FOR A SELECTED AMOUNT** - The Company will pay a selected and fixed amount until the proceeds are exhausted.
- C. **LIFE INCOME** - The Company will make payments during a named person's lifetime. A minimum guaranteed period of 5, 10, 15 or 20 years may be used. No withdrawal of proceeds is permitted during the life of the annuitant. Payments for ages not shown in the following table will be furnished on request.

TABLE FOR OPTION C Minimum Monthly Payment Per \$1,000 of Proceeds Payments based on 2000 individual annuity mortality table, age last birthday, Male or Female and 2.0% interest								
Age	MALE				FEMALE			
	Number of Years Guaranteed				Number of Years Guaranteed			
	5 Years	10 Years	15 Years	20 Years	5 Years	10 Years	15 Years	20 Years
55	\$3.90	\$3.88	\$3.83	\$3.74	\$3.60	\$3.59	\$3.57	\$3.52
56	3.99	3.97	3.91	3.81	3.68	3.67	3.64	3.59
57	4.09	4.06	3.99	3.88	3.76	3.75	3.72	3.65
58	4.19	4.15	4.08	3.95	3.85	3.83	3.79	3.72
59	4.30	4.26	4.17	4.02	3.94	3.92	3.88	3.80
60	4.41	4.36	4.26	4.09	4.04	4.02	3.96	3.87
61	4.53	4.48	4.35	4.16	4.14	4.12	4.05	3.94
62	4.66	4.60	4.45	4.23	4.25	4.22	4.15	4.02
63	4.80	4.72	4.56	4.31	4.37	4.33	4.24	4.10
64	4.95	4.85	4.66	4.38	4.49	4.45	4.35	4.18
65	5.10	4.99	4.77	4.45	4.63	4.57	4.45	4.26
66	5.27	5.13	4.88	4.52	4.77	4.70	4.56	4.34
67	5.45	5.29	4.99	4.59	4.92	4.84	4.68	4.42
68	5.63	5.44	5.10	4.65	5.08	4.99	4.79	4.49
69	5.83	5.61	5.21	4.71	5.25	5.14	4.91	4.57
70	6.04	5.77	5.32	4.77	5.44	5.30	5.04	4.64
71	6.26	5.84	5.43	4.82	5.64	5.47	5.16	4.71
72	6.94	6.13	5.54	4.87	5.85	5.65	5.28	4.78
73	6.74	6.31	5.65	4.92	6.08	5.84	5.41	4.83
74	7.00	6.50	5.75	4.96	6.32	6.04	5.53	4.89
75	7.28	6.69	5.85	5.00	6.59	6.24	5.65	4.94
76	7.57	6.88	5.94	5.03	6.87	6.45	5.77	4.98
77	7.88	7.08	6.03	5.06	7.17	6.67	5.88	5.02
78	8.20	7.27	6.11	5.08	7.49	6.78	5.98	5.05
79	8.54	7.46	6.19	5.11	7.84	7.11	6.07	5.08
80	8.90	7.65	6.26	5.12	8.20	7.33	6.16	5.10

- D. **JOINT AND SURVIVOR LIFE INCOME** - The Company will make payments during the lifetime of two persons, with payments continuing until the death of the survivor. This option includes a minimum guaranteed period of 10 years. No withdrawal of proceeds is permitted during the life of either annuitant. Payments will be in an amount determined by the Company, but not less than the amount shown in the following table. Minimum payments for ages not shown in the following table will be furnished on request.

TABLE FOR OPTION D Minimum Monthly Payment Per \$1,000 of Proceeds Payments based on 2000 individual annuity mortality table, age last birthday, Male or Female and 2.0% interest							
Male Age	Female Age						
	45	50	55	60	65	70	75
40	\$3.19	\$3.29	\$3.40	\$3.53	\$3.65	\$3.78	\$3.89
45	3.28	3.39	3.52	3.67	3.82	3.99	4.15
50	3.38	3.51	3.65	3.82	4.01	4.22	4.44
55	3.50	3.64	3.80	3.99	4.21	4.47	4.76
60	3.63	3.79	3.97	4.18	4.44	4.74	5.11
65	3.77	3.96	4.17	4.42	4.71	5.07	5.51
70	3.91	4.15	4.40	4.69	5.04	5.47	6.01
75	4.04	4.33	4.66	5.02	5.44	5.96	6.62

- E. **PROCEEDS LEFT AT INTEREST** - The Company will hold the proceeds on deposit. Interest payments will be made annually, semiannually, quarterly or monthly, as elected. The payee may withdraw all or part of the remaining proceeds and any interest. Interest at a rate set by the Company, but never less than 2% a year, will be applied.

OTHER BENEFIT PAYMENT ARRANGEMENTS

The proceeds may be paid in any other manner approved by the Company.

DEATH OF PAYEE

If any payments remain to be paid under a benefit payment option at the death of the payee, payment will be made to the contingent payee, if named, or to the estate of the payee.

CONDITIONS

All of the following restrictions will apply to the benefit payment options, unless the Company agrees otherwise:

1. Any amount payable to an assignee will be paid in one lump sum.
2. In order for the Beneficiary to elect receipt of payment in other than a lump sum, the Policy proceeds must be at least \$5,000 and the selected option must generate periodic payments of at least \$50.
3. The benefit payment options other than a lump sum are not available if the proposed payee is a corporation, estate or other entity which is not a natural person.
4. To the extent permitted by law, proceeds will not be subject to claims of a Beneficiary's creditors.
5. The payee may not assign, transfer or encumber any periodic payment.
6. For benefit payment options which involve a joint life income, one of the persons on whose life payments are based must be the Owner, annuitant or Beneficiary. The Company may require evidence of age, gender and continuing survival.

VII. BENEFICIARY

DESIGNATION OF BENEFICIARY

The Beneficiary is as named in the Application or in the most recent change of Beneficiary.

CHANGE OF BENEFICIARY

While the Insured is alive, the Owner may change the Beneficiary unless otherwise provided in the previous designation. A change of Beneficiary will automatically revoke any previous designation. A change of Beneficiary may be made by filing a written request in a form satisfactory to the Company at its Home Office. A designation will not be in effect unless filed; however, if filed, it will be effective the date signed, subject to any payment made or action taken by the Company before We are notified of this change. If more than one Beneficiary is named without stating their respective interests, they will share equally.

DEATH OF BENEFICIARY

Unless otherwise provided in the Beneficiary designation,

1. If any Beneficiary dies before the Insured, his interest will pass to any other Beneficiary(ies) as designated.
2. If no Beneficiary survives the Insured, the proceeds will be paid in one sum to the Owner, if living, otherwise to the Owner's spouse, if any, or if there is no such spouse, to the Owner's estate.
3. If all Irrevocable Beneficiaries have died, the Owner may name a new Beneficiary during the lifetime of the Insured. An Irrevocable Beneficiary, if any, must consent to any change in Beneficiary.

VIII. OWNERSHIP AND ASSIGNMENT

OWNERSHIP

Unless an Owner is named in the Application or by a change of ownership, the Insured is the Owner. The Owner may name a contingent or joint owner by notifying the Company in writing. The Owner may exercise every right and enjoy every privilege provided by this Policy. These rights and privileges end at the Insured's death.

If the Owner is someone other than the Insured and no contingent or joint owner is named and the Owner dies, the Insured becomes the Owner.

The consent of any Irrevocable Beneficiary is needed to exercise any policy right except the right to

1. Change the frequency of premium payments; or
2. Reinstate this Policy.

An Irrevocable Beneficiary designation may change this provision.

ASSIGNMENT AND CHANGE OF OWNERSHIP

The Owner can change ownership by writing to the Company at its Home Office.

An assignment as security for a loan will not cause a change of ownership. However, the rights of any Owner, Beneficiary or other payee will be subject to the terms of the assignment.

No assignment or change of ownership will be binding on the Company unless it is in writing and received by the Company at its Home Office. An assignment or change in ownership, unless otherwise specified by the Owner, shall take effect on the date the notice is signed by the Owner, subject to any payments made or actions taken by the Company prior to receipt of this notice. The Company will not be responsible for determining the validity of any assignment.

IX. GENERAL PROVISIONS

THE CONTRACT

This Policy and attached Application make up the entire contract. Any statements made in the Application will be considered representations and not warranties, except in the case of fraud. No statement, unless made in the Application, will be used to void this Policy or to defend against a claim.

MISSTATEMENT OF AGE OR GENDER

If the age or gender of the Insured has been misstated, the benefits under this Policy will be those which the premiums paid would have purchased for the correct age or gender.

INCONTESTABILITY

The Company may not claim this Policy is void or deny payment of the death proceeds after the Policy has been in force during the Insured's lifetime for two years from the date of issue.

If this Policy is reinstated, the statements in the Application for Reinstatement will be incontestable after the Policy has been in force during the Insured's lifetime for two years from the effective date of the reinstatement. Any contest of the reinstatement of this Policy will be based on the Application for Reinstatement.

SUICIDE

If the Insured commits suicide, while sane or insane, within two years from the effective date of the Policy, Our liability will be limited to the premium paid for the Policy less any indebtedness.

ALTERATIONS

Only the President, a Senior Vice President, the Secretary, a Vice President, an Assistant Vice President, or Assistant Secretary of the Company has the power, on behalf of the Company, to change or waive any provision of this Policy. Any changes or waivers must be in writing.

DOCUMENTATION

At any time after the first policy year, subject to Company approval, the amount of insurance may be decreased or supplementary benefits may be added or removed upon the Owner's written request. All elections, changes and requests must be made in a form satisfactory to the Company. The Company shall not be liable for any action taken by it before an election, change or request is received at the Home Office. The Company reserves the right to require return of the Policy for either of the following:

1. Payment of benefits; or
2. Endorsement of a change requested by the Owner.

CONFORMITY WITH STATE STATUTES

On the date of issue of this Policy, if any provisions of the Policy are in conflict with the laws of the state in which the Policy was issued, then these provisions are amended to conform to the minimum requirements of such laws.

TERMINATION

This Policy ends upon the occurrence of any of the following:

1. If the Insured dies.
2. When the Policy is surrendered for its cash value.
3. If the policy loan and loan interest equal or exceed the loan value.

**Single Premium Whole Life Insurance Policy
Non-Participating**

SERFF Tracking #:	EMCN-128734784	State Tracking #:		Company Tracking #:	ELP024 (10-12)
State:	Arkansas	Filing Company:	EMC National Life Company		
TOI/Sub-TOI:	L07I Individual Life - Whole/L07I.111 Single Premium - Single Life				
Product Name:	Single Premium Whole Life				
Project Name/Number:	/				

Supporting Document Schedules

		Item Status:	Status Date:
Satisfied - Item:	Flesch Certification		
Comments:			
Attachment(s):			
AR Read Cert.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Application		
Comments:	This policy will be used with application EAP014 (11-11), which was approved on 3/12/2012, or EAP050 (7-12), EAP051 (7-12), EAP053 (7-12), which were all approved on 10/4/2012.		

		Item Status:	Status Date:
Satisfied - Item:	Statement of Variability		
Comments:			
Attachment(s):			
Stmt of Variability ELP024 (10-12).pdf			

		Item Status:	Status Date:
Satisfied - Item:	Redlined Version		
Comments:			
Attachment(s):			
ELP024(10-12)_red.pdf			

READABILITY

CERTIFICATION

I certify to the best of my knowledge that these forms are readable based on the factors specified in Sections 66-3251 to 66-3258 of the Arkansas Statutes. The Flesch Scores are as follows:

<u>Form Number</u>	<u>Flesch Score</u>
ELP024 (10-12)	51.6



Mark C. Rowley, FSA, MAAA
Vice President, Managing Actuary
October 18, 2012

EMC National Life Company
Statement of Variability

Single Premium Whole Life Insurance Policy ELP024 (10-12)

**1. Company Address, Phone Number, Website Address –
Page 1**

In the event of a change, the new information will be shown.

**2. Insured, Premium, Date of Issue, Policy Number –
Page 1, Page 3, Page 3A**

Insured specific information will be displayed in these fields.

**3. Company Officers' Signature and Titles .
Page 1**

In the event of a change, the new information will be shown.

**4. Department of Insurance Phone Number .
Page 1**

The phone number for the Department of Insurance for the state the Contract is issued in will be displayed.

**5. Premium Class, Age of Insured, Amount of Insurance, Single Premium –
Page 3**

Insured specific information will be displayed in these fields.

**6. Policy Fee –
Page 3**

In the event of a change, the new information will be shown.

**7. Issue Age –
Page 3A**

Insured specific information will be displayed in this field.



INSURED	[JOHN DOE]	[\$6,000.00]	PREMIUM
DATE OF ISSUE	[OCTOBER 1, 2012]	SINGLE	PREMIUM INTERVAL
POLICY NUMBER	[SAMPLEXX]		

This Policy will be effective at 12:01 a.m. on the date of issue shown above. The Policy is issued in consideration of the application and the payment of the single premium on or before the date of policy delivery.

EMC National Life Company (called "the Company") will pay the Beneficiary the death proceeds upon receipt of due proof that the Insured died while this Policy was in force. This promise is made in consideration of the payment of premium and is subject to the provisions of this Policy.

The Company will also provide the other rights and benefits in accordance with the terms of this Policy.

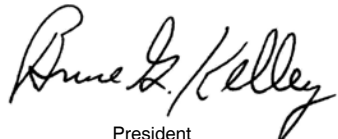
THIRTY DAY RIGHT TO EXAMINE THE POLICY

RIGHT TO CANCEL. At any time within 30 days after receipt of the Policy by the Owner, this Policy may be returned by the Owner for cancellation by delivering it or mailing it to the Company or our agent. Such delivery or mailing of the Policy by the Owner will void the Policy from the date of issue. The parties will be in the same position as if no Policy or contract had been issued. Any premium paid for the Policy will be refunded to the Owner.

READ YOUR POLICY CAREFULLY. This Policy is a legal contract between the Owner and the Company.

Surrender of this Policy may result in a substantial penalty because the cash value may be less than the premium paid.

Signed for EMC National Life Company, [Des Moines, Iowa], on the date of issue.

[
President]

[
Secretary]

Please use our toll-free number listed above or our website address www.EMCNationalLife.com to present inquiries or obtain information about your coverage. You may contact us to provide assistance in resolving complaints or you may call your state insurance department at [X-XXX-XXX-XXXX].

Single Premium Whole Life Insurance Policy Non-Participating

ALPHABETICAL GUIDE TO YOUR CONTRACT

	PAGE
Beneficiary	10
Benefit Payment Options	6
Death Benefit	5
Guaranteed Values	5
General Provisions	10
Policy Loans	6
Nonforfeiture Provisions	5
Ownership and Assignment	10
Policy Data	3
Premium	5
Schedule of Benefits and Premium	3
Table of Nonforfeiture Values	3A

EMC NATIONAL LIFE COMPANY

POLICY DATA

INSURED	[JOHN DOE]	[STANDARD]	
PREMIUM	[\$6,000.00]	[NON-TOBACCO]	PREMIUM CLASS
PREMIUM INTERVAL	SINGLE	[35]	AGE OF INSURED
DATE OF ISSUE	[OCTOBER 1, 2012]	SINGLE	PREMIUM PERIOD
POLICY NUMBER	[SAMPLEXX]	[\$20,000]	AMOUNT OF INSURANCE

[Rider Section]

SCHEDULE OF BENEFITS AND PREMIUM

	AMOUNT OF INSURANCE	SINGLE PREMIUM
BASIC POLICY	[\$20,000]	[\$6,000.00]

The policy fee included in the above premium is [\$50.00].

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POLICY DATA (CONTINUED)
TABLE OF NONFORFEITURE VALUES

FORM NUMBER	ELP024 (10-12)	BASIC POLICY PLAN	WHOLE LIFE INSURANCE
INSURED	[JOHN DOE]	ISSUE AGE	[35]
POLICY NUMBER	[SAMPLEXX]		

POLICY YEAR	CASH VALUE	DEATH BENEFIT
1	3,562	20,000
2	3,703	20,000
3	3,850	20,000
4	4,002	20,000
5	4,160	20,000
6	4,323	20,000
7	4,492	20,000
8	4,666	20,000
9	4,846	20,000
10	5,031	20,000
11	5,221	20,000
12	5,417	20,000
13	5,620	20,000
14	5,830	20,000
15	6,048	20,000
16	6,273	20,000
17	6,504	20,000
18	6,742	20,000
19	6,985	20,000
20	7,233	20,000
Age 60	8,551	20,000
Age 65	9,973	20,000

Cash value calculations are based on the Commissioners 2001 Standard Ordinary Mortality Tables, male or female, smoker or nonsmoker. Calculations are based on 4.5% interest.

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Throughout this Policy, the words "We," "Us," "Our" or "Company" refer to EMC National Life Company. The words "You" and "Your" refer to the Policyowner; the Owner may or may not be the Insured. Any words in the masculine also include the feminine. Except where context requires otherwise, plural words include the singular, and singular words include the plural.

I. DEATH BENEFIT

DEATH PROCEEDS

If the Insured dies while this Policy is in force, the death proceeds payable to the Beneficiary will be

1. The death benefit as shown on Schedule of Benefits and Premium (page 3 - 3A); and
2. The amount of insurance on the life of the Insured provided by riders,
3. Less any outstanding policy loan(s) and interest.

II. PREMIUM

PAYMENT OF SINGLE PREMIUM

You must pay Us the single premium as shown on page 3. It is payable to Us on or before delivery of this Policy.

REINSTATEMENT

You may reinstate this Policy within five years of termination in a premium class as determined by the Company at the time of reinstatement, provided that

1. It has not been surrendered for its cash value; and
2. A completed Application for Reinstatement is presented which satisfies the Company that the Insured is insurable under the Company's rules in effect as of the date of reinstatement; and
3. Any policy loans and loan interest on this Policy existing at termination with interest at 7.4% payable in advance and compounded annually are either repaid or reinstated; and
4. The suicide exclusion provision will apply, commencing with the date of reinstatement.

III. NONFORFEITURE PROVISIONS

CASH VALUE

The cash value of this Policy at the end of each policy year is the amount shown in the Table of Nonforfeiture Values less any loan and loan interest. The Policy may be surrendered at any time for the cash value through filing a written request in a form acceptable to Us. Between policy anniversaries, the amount of cash value will be calculated with due allowance for the lapse of time. The cash value within 30 days after any policy anniversary will not be less than the cash value on the policy anniversary date. We will pay the cash value in one sum. We may defer payment up to 6 months after the request is received at Our Home Office. Coverage terminates the date the Policy is surrendered for the cash payment.

IV. GUARANTEED VALUES

BASIS OF COMPUTATIONS

Cash values in this Policy are at least as large as those required by law in the state where it is delivered. The cash values are based on the Insured's age last birthday and sex. It is assumed that deaths occur at the end of the policy year. The interest rate and mortality tables are shown on page 3A.

V. POLICY LOANS

TERMS OF LOAN

You may obtain a policy loan with this Policy as the sole security. The total amount of all loans outstanding may not exceed the loan value. We may defer making a policy loan up to 6 months after written request is received at Our Home Office unless the loan is used to pay a premium to the Company.

The interest rate on policy loans will be 7.4%, per year, payable in advance, compounded annually. Any interest not paid when due will be added to the loan principal and will bear interest at the same rate. Interest will be charged from the date of the loan to the date payment is received by Us.

LOAN VALUE

The loan value of this Policy will be equal to the cash value of this Policy.

REPAYMENT

A policy loan may be repaid in full or in part at the Company's Home Office while the Policy is in force prior to the death of the Insured. If not repaid, any outstanding policy loan and interest will be deducted in one sum from the death proceeds of the Policy.

TERMINATION OF POLICY

At any time the policy loan and loan interest equal or exceed the loan value, this Policy will terminate without further value. However, in no event will such termination be effective until 31 days after a notice has been mailed to the last known address of the Owner and any assignee of record.

VI. BENEFIT PAYMENT OPTIONS

PAYMENT

The proceeds of this Policy will be payable if We receive satisfactory proof of the Insured's death. The proceeds will be paid in a single sum unless a settlement option has been selected. All or part of this sum may be applied under any benefit payment option. Proper proof of any claim under this Policy must be submitted in writing to the Company at its Home Office.

INTEREST ON PROCEEDS

Interest on proceeds will be paid from the date of death of the Insured to the date of payments. Interest will accrue at a rate applicable to the policy for funds left on deposit on the date of death.

Additional interest will accrue at an annual rate of 10 percent from 31 days after the latest of the following:

1. The date We receive due proof of death;
2. The date We receive sufficient information to determine the amount of payment and the appropriate payee legally entitled to the proceeds; or
3. The date that any legal impediments to payment of proceeds that depend on the action of parties other than Us are resolved and sufficient evidence of the same is provided to Us. Legal impediments include, but are not limited to (a) the establishment of guardianships and conservatorships, or (b) the appointment and qualification of trustees, executors and administrators, or (c) the submission of information required to satisfy a state and federal reporting requirement.

ELECTION OF BENEFIT PAYMENT OPTION

BY OWNER -

During the lifetime of the Insured, the Owner may elect any benefit payment option. The Owner may change any election unless the right to change the manner of payment has been given up.

BY BENEFICIARY -

At the time proceeds are payable, a Beneficiary may elect or change any benefit payment option if

1. The proceeds are available to the Beneficiary in one sum; or
2. The right to change has been provided by a previous Policyowner.

BENEFIT PAYMENT OPTIONS - OTHER THAN A LUMP SUM

The settlement payments at the time they start are not less than those that would be provided by application of the proceeds to purchase a single consideration immediate annuity contract at purchase rates offered by the Company at the time to the same class of annuitants whether the annuity benefits are payable in fixed or variable amounts or both.

- A. **INCOME FOR A SELECTED PERIOD** - The Company will make payments for a selected period not exceeding 30 years. The following table shows minimum payments per \$1,000 of proceeds.

TABLE FOR OPTION A Payments based on 2.0% interest					
No. of Years	Annually	Monthly	No. of Years	Annually	Monthly
1	\$1000.00	\$84.09	16	\$72.21	\$6.07
2	504.95	42.46	17	68.60	5.77
3	339.96	28.59	18	65.39	5.50
4	257.47	21.65	19	62.53	5.26
5	208.00	17.49	20	59.96	5.04
6	175.03	14.72	21	57.63	4.85
7	151.48	12.74	22	55.52	4.67
8	133.83	11.25	23	53.60	4.51
9	120.11	10.10	24	51.83	4.36
10	109.14	9.18	25	50.22	4.22
11	100.17	8.42	26	48.72	4.10
12	92.71	7.80	27	47.35	3.98
13	86.39	7.26	28	46.07	3.87
14	80.98	6.81	29	44.88	3.77
15	76.30	6.42	30	43.77	3.68

- B. **INCOME FOR A SELECTED AMOUNT** - The Company will pay a selected and fixed amount until the proceeds are exhausted.
- C. **LIFE INCOME** - The Company will make payments during a named person's lifetime. A minimum guaranteed period of 5, 10, 15 or 20 years may be used. No withdrawal of proceeds is permitted during the life of the annuitant. Payments for ages not shown in the following table will be furnished on request.

TABLE FOR OPTION C Minimum Monthly Payment Per \$1,000 of Proceeds Payments based on 2000 individual annuity mortality table, age last birthday, Male or Female and 2.0% interest								
Age	MALE				FEMALE			
	Number of Years Guaranteed				Number of Years Guaranteed			
	5 Years	10 Years	15 Years	20 Years	5 Years	10 Years	15 Years	20 Years
55	\$3.90	\$3.88	\$3.83	\$3.74	\$3.60	\$3.59	\$3.57	\$3.52
56	3.99	3.97	3.91	3.81	3.68	3.67	3.64	3.59
57	4.09	4.06	3.99	3.88	3.76	3.75	3.72	3.65
58	4.19	4.15	4.08	3.95	3.85	3.83	3.79	3.72
59	4.30	4.26	4.17	4.02	3.94	3.92	3.88	3.80
60	4.41	4.36	4.26	4.09	4.04	4.02	3.96	3.87
61	4.53	4.48	4.35	4.16	4.14	4.12	4.05	3.94
62	4.66	4.60	4.45	4.23	4.25	4.22	4.15	4.02
63	4.80	4.72	4.56	4.31	4.37	4.33	4.24	4.10
64	4.95	4.85	4.66	4.38	4.49	4.45	4.35	4.18
65	5.10	4.99	4.77	4.45	4.63	4.57	4.45	4.26
66	5.27	5.13	4.88	4.52	4.77	4.70	4.56	4.34
67	5.45	5.29	4.99	4.59	4.92	4.84	4.68	4.42
68	5.63	5.44	5.10	4.65	5.08	4.99	4.79	4.49
69	5.83	5.61	5.21	4.71	5.25	5.14	4.91	4.57
70	6.04	5.77	5.32	4.77	5.44	5.30	5.04	4.64
71	6.26	5.84	5.43	4.82	5.64	5.47	5.16	4.71
72	6.94	6.13	5.54	4.87	5.85	5.65	5.28	4.78
73	6.74	6.31	5.65	4.92	6.08	5.84	5.41	4.83
74	7.00	6.50	5.75	4.96	6.32	6.04	5.53	4.89
75	7.28	6.69	5.85	5.00	6.59	6.24	5.65	4.94
76	7.57	6.88	5.94	5.03	6.87	6.45	5.77	4.98
77	7.88	7.08	6.03	5.06	7.17	6.67	5.88	5.02
78	8.20	7.27	6.11	5.08	7.49	6.78	5.98	5.05
79	8.54	7.46	6.19	5.11	7.84	7.11	6.07	5.08
80	8.90	7.65	6.26	5.12	8.20	7.33	6.16	5.10

- D. **JOINT AND SURVIVOR LIFE INCOME** - The Company will make payments during the lifetime of two persons, with payments continuing until the death of the survivor. This option includes a minimum guaranteed period of 10 years. No withdrawal of proceeds is permitted during the life of either annuitant. Payments will be in an amount determined by the Company, but not less than the amount shown in the following table. Minimum payments for ages not shown in the following table will be furnished on request.

TABLE FOR OPTION D Minimum Monthly Payment Per \$1,000 of Proceeds Payments based on 2000 individual annuity mortality table, age last birthday, Male or Female and 2.0% interest							
Male Age	Female Age						
	45	50	55	60	65	70	75
40	\$3.19	\$3.29	\$3.40	\$3.53	\$3.65	\$3.78	\$3.89
45	3.28	3.39	3.52	3.67	3.82	3.99	4.15
50	3.38	3.51	3.65	3.82	4.01	4.22	4.44
55	3.50	3.64	3.80	3.99	4.21	4.47	4.76
60	3.63	3.79	3.97	4.18	4.44	4.74	5.11
65	3.77	3.96	4.17	4.42	4.71	5.07	5.51
70	3.91	4.15	4.40	4.69	5.04	5.47	6.01
75	4.04	4.33	4.66	5.02	5.44	5.96	6.62

- E. **PROCEEDS LEFT AT INTEREST** - The Company will hold the proceeds on deposit. Interest payments will be made annually, semiannually, quarterly or monthly, as elected. The payee may withdraw all or part of the remaining proceeds and any interest. Interest at a rate set by the Company, but never less than 2% a year, will be applied.

OTHER BENEFIT PAYMENT ARRANGEMENTS

The proceeds may be paid in any other manner approved by the Company.

DEATH OF PAYEE

If any payments remain to be paid under a benefit payment option at the death of the payee, payment will be made to the contingent payee, if named, or to the estate of the payee.

CONDITIONS

All of the following restrictions will apply to the benefit payment options, unless the Company agrees otherwise:

1. Any amount payable to an assignee will be paid in one lump sum.
2. In order for the Beneficiary to elect receipt of payment in other than a lump sum, the Policy proceeds must be at least \$5,000 and the selected option must generate periodic payments of at least \$50.
3. The benefit payment options other than a lump sum are not available if the proposed payee is a corporation, estate or other entity which is not a natural person.
4. To the extent permitted by law, proceeds will not be subject to claims of a Beneficiary's creditors.
5. The payee may not assign, transfer or encumber any periodic payment.
6. For benefit payment options which involve a joint life income, one of the persons on whose life payments are based must be the Owner, annuitant or Beneficiary. The Company may require evidence of age, gender and continuing survival.

VII. BENEFICIARY

DESIGNATION OF BENEFICIARY

The Beneficiary is as named in the Application or in the most recent change of Beneficiary.

CHANGE OF BENEFICIARY

While the Insured is alive, the Owner may change the Beneficiary unless otherwise provided in the previous designation. A change of Beneficiary will automatically revoke any previous designation. A change of Beneficiary may be made by filing a written request in a form satisfactory to the Company at its Home Office. A designation will not be in effect unless filed; however, if filed, it will be effective the date signed, subject to any payment made or action taken by the Company before We are notified of this change. If more than one Beneficiary is named without stating their respective interests, they will share equally.

DEATH OF BENEFICIARY

Unless otherwise provided in the Beneficiary designation,

1. If any Beneficiary dies before the Insured, his interest will pass to any other Beneficiary(ies) as designated.
2. If no Beneficiary survives the Insured, the proceeds will be paid in one sum to the Owner, if living, otherwise to the Owner's spouse, if any, or if there is no such spouse, to the Owner's estate.
3. If all Irrevocable Beneficiaries have died, the Owner may name a new Beneficiary during the lifetime of the Insured. An Irrevocable Beneficiary, if any, must consent to any change in Beneficiary.

VIII. OWNERSHIP AND ASSIGNMENT

OWNERSHIP

Unless an Owner is named in the Application or by a change of ownership, the Insured is the Owner. The Owner may name a contingent or joint owner by notifying the Company in writing. The Owner may exercise every right and enjoy every privilege provided by this Policy. These rights and privileges end at the Insured's death.

If the Owner is someone other than the Insured and no contingent or joint owner is named and the Owner dies, the Insured becomes the Owner.

The consent of any Irrevocable Beneficiary is needed to exercise any policy right except the right to

1. Change the frequency of premium payments; or
2. Reinstate this Policy.

An Irrevocable Beneficiary designation may change this provision.

ASSIGNMENT AND CHANGE OF OWNERSHIP

The Owner can change ownership by writing to the Company at its Home Office.

An assignment as security for a loan will not cause a change of ownership. However, the rights of any Owner, Beneficiary or other payee will be subject to the terms of the assignment.

No assignment or change of ownership will be binding on the Company unless it is in writing and received by the Company at its Home Office. An assignment or change in ownership, unless otherwise specified by the Owner, shall take effect on the date the notice is signed by the Owner, subject to any payments made or actions taken by the Company prior to receipt of this notice. The Company will not be responsible for determining the validity of any assignment.

IX. GENERAL PROVISIONS

THE CONTRACT

This Policy and attached Application make up the entire contract. Any statements made in the Application will be considered representations and not warranties, except in the case of fraud. No statement, unless made in the Application, will be used to void this Policy or to defend against a claim.

MISSTATEMENT OF AGE OR GENDER

If the age or gender of the Insured has been misstated, the benefits under this Policy will be those which the premiums paid would have purchased for the correct age or gender.

INCONTESTABILITY

The Company may not claim this Policy is void or deny payment of the death proceeds after the Policy has been in force during the Insured's lifetime for two years from the date of issue.

If this Policy is reinstated, the statements in the Application for Reinstatement will be incontestable after the Policy has been in force during the Insured's lifetime for two years from the effective date of the reinstatement. Any contest of the reinstatement of this Policy will be based on the Application for Reinstatement.

SUICIDE

If the Insured commits suicide, while sane or insane, within two years from the effective date of the Policy, Our liability will be limited to the premium paid for the Policy less any indebtedness.

ALTERATIONS

Only the President, a Senior Vice President, the Secretary, a Vice President, an Assistant Vice President, or Assistant Secretary of the Company has the power, on behalf of the Company, to change or waive any provision of this Policy. Any changes or waivers must be in writing.

DOCUMENTATION

At any time after the first policy year, subject to Company approval, the amount of insurance may be decreased or supplementary benefits may be added or removed upon the Owner's written request. All elections, changes and requests must be made in a form satisfactory to the Company. The Company shall not be liable for any action taken by it before an election, change or request is received at the Home Office. The Company reserves the right to require return of the Policy for either of the following:

1. Payment of benefits; or
2. Endorsement of a change requested by the Owner.

CONFORMITY WITH STATE STATUTES

On the date of issue of this Policy, if any provisions of the Policy are in conflict with the laws of the state in which the Policy was issued, then these provisions are amended to conform to the minimum requirements of such laws.

TERMINATION

This Policy ends upon the occurrence of any of the following:

1. If the Insured dies.
2. When the Policy is surrendered for its cash value.
3. If the policy loan and loan interest equal or exceed the loan value.

**Single Premium Whole Life Insurance Policy
Non-Participating**